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Professor MacVane's own most important modifications of economic theory are found in his analysis of cost of production into "labor" and "waiting"—the latter being essentially different from the "abstinence" of the older economists—and his distinction between capital and savings, the one being materials and instruments of production, the other consisting of goods ready for consumption in satisfying personal wants "which the owner chooses not to consume but to spare for hiring laborers." This is not the place to discuss these points nor to examine the rehabilitated wages-fund doctrine which Professor Mac Vane states in a way to leave exactly the impression that was left by the doctrine in its original form, namely, that the rate of saving is the cause of the rate of wages, and that the laborer, having no power to compel the employer to save, is practically helpless to help himself. The tacit assumption that the laborer can under no circumstances compel the employer to curtail personal consumption and increase wages is purely gratuitous. As a matter of fact, laborers of every grade, from domestic servants to salaried officials, are doing that very thing every day; for not only interest, but wages of management for the employer, depend on the employment of laborers. The proposition that within pretty broad limits the laborer can compel the employer to save, under penalty of having no income to consume, is one that has not been sufficiently examined. It merits serious study.

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EMIGRATION AND IMMIGRATION. A STUDY IN SOCIAL SCIENCE. By RICHMOND MAYO SMITH, A.M. New York: Charles Scribner's Sons, 1890. Pp. xiv, 316.

Thus far the discussion of the question of immigration as far as this country is concerned has been controlled for the most part by economic considerations. Interest in this subject has been aroused chiefly by the belief that in some way

or other immigration effected the condition of the laboring classes. Prof. Smith, however, treats the problem much more comprehensively. His inquiry includes a study of the influence of immigration on the ethnical changes of the population, and also the influence of immigrants upon the ethical consciousness of the community. This is a broad view, and the more to be appreciated since it is taken by an economist. "We are concerned with the effect of such a movement on the community at large and its growth in civilization." For the solution of these problems it is necessary to collect accurate data, and with great clearness the author notes the elements to be analyzed. These are the intensity or amount of immigration ; its quality as to nativity, age, sex, etc. ; the character of the attractive force inviting immigrants ; the difficulties to be overcome ; and, finally, the influence of immigration upon vice, crime, and illiteracy. Emigration is regarded as a modern phenomenon, belonging to the nineteenth century, to be sharply distinguished from the migrations of early history or from the colonization characteristic of the age of maritime discovery. It is difficult to measure the amount of emigration. There are three special sources of information : the permits which may be required to leave a country ; statistics of departure by water ; and statistics of arrivals. Whatever can be gleaned from these statistics, as well as from all other official literature relating to the subject, has been most thoroughly studied and analyzed, so that nowhere can be found a more accurate or intelligent presentation of the facts.

Following the historical portion, successive chapters deal with the political, economic, and social effects of immigration ; administrative methods adopted to protect the immigrant, as for example the Passenger Acts ; Chinese immigration ; restriction on immigration ; and lastly with the principle of freedom of migration from the standpoint of political science. No part of the subject is slighted, and throughout there is displayed an independence of judgment

with thoughtful political suggestions. It is, however, in the political reasoning that occasionally dissent is prompted in my own mind. There is a disposition to regard the American political spirit as an absolute standard. I question if much is gained in scientific discussion by generalizing in regard to American political ideals. There is not space to mention the author's summary of "the characteristics of American state and social life which we desire to see preserved." They are most admirably stated: probably most of us desire to see them preserved, and yet it is difficult to pronounce dogmatically as to whether we ought to labor for their perpetuity. A renaissance of Puritanism is not to be desired. For somewhat the same reason I question the advisability of the loose use of the terms socialist and anarchist as connected with the political creeds of certain aliens and immigrants. It is possible, to say the least, that not even a pure-blooded New England Puritan stock would cope with flattering success with the problems of a factory "capital-consolidation" civilization, or with the growth of a competent civil service.

Professor Smith, very wisely as it appears to me, has no sympathy with the idea that freedom of migration is an inherent right of the individual; and for the present conditions regards with favor the tendencies of public opinion which would impose restrictions upon further immigration. The most feasible method of restriction, in the author's opinion, is the requirement of a consular certificate from emigrants. For the student the value of this volume is greatly increased by the appendix, which contains a valuable bibliography on the subject, including references to the literature of continental countries.

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